

100,000 Shares

Meridian Oils, Limited

Authorized Capital 500,000 Shares

Previously Issued 333,168 Shares

This Offer 100,000 Shares

Par Value \$1.00 per share

\$1.50 per Share

Registered Office: 65 Canada Life Building, Calgary, Alberta.

DIRECTORS

J. H. WOODS - CALGARY
President

President - Ribstone Oils Limited.
President - Range Oil & Gas Ltd.
Managing-Director Calgary Herald
Limited

L. H. MILLER - CALGARY
Managing Director
Director - - - - Ribstone Oils Limited.

W. B. TROTTER - CALGARY
Director
President - - Trotter & Morton Limited.

C. R. de la VERGNE - CALGARY
Director
President - - - Premier Motors Limited.
President - - - Delta Finance Limited.
Director - - - Ribstone Oils Limited.

E. L. HARVIE - CALGARY
Director
Director - - - Okalta Oils Limited.
Director - - - Ribstone Oils Limited.
Director - - - Range Oil & Gas Limited.

TRANSFER AGENTS
Managers Limited
914 Lancaster Building
Calgary.

SOLICITORS
Ford, Miller & Harvie
65 Canada Life Building
Calgary

BANKERS
Canadian Bank of Commerce
Grain Exchange Branch
Calgary.

HISTORY

Meridian Oils Limited was organized for the purpose of acquiring and developing acreage on the Ribstone-Blackfoot Structure, about thirty miles south of Lloydminster and near the Alberta-Saskatchewan boundary, as the result of a report issued by Dr. G. S. Hume, of the Geological Survey of the Dominion of Canada. This report was written only after a very exhaustive study covering two years' field-work by Dr. Hume and his party of the area in question and contributory areas.

DEVELOPMENT

Meridian Oils Limited have in all a total of 1160 acres on the Ribstone Structure. No. 1 Well is located on a lease comprising 160 acres.

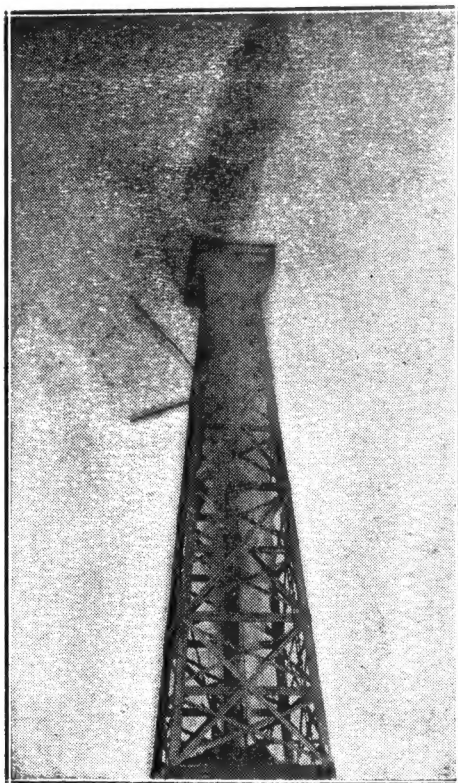
In this well during the present season production was secured of a heavy crude oil at the comparatively shallow depth of 1827 feet. The oil rose 500 feet in the hole and could not be lowered by baling it. The well was set on a pump and was proved to be a valuable producing property. At the present time the oil stands at 600 feet, a considerable amount has already been pumped and sold and storage capacity has been installed to the extent of 1000 barrels, which is now being doubled.

Dr. Hume estimates that there is another oil sand less than 200 feet deeper, which should carry oil of a lighter gravity. The field superintendent, who has had many years' experience, states that there is no doubt whatever about the future of the field.

GEOLOGY

Dr. G. S. Hume, of the Geological Survey for the Dominion of Canada, after, as heretofore mentioned, a most exhaustive study of this area, states in part as follows:

"In Alberta there can be no doubt of the direction of possible migration because of the high inlet in the Foothills and the lower outlet on the plains. The folds to the East, therefore, should have received the oil. The Ribstone-Blackfoot Anticline is very favourably situated for oil accumulation, and is the best known structure in this part of Alberta and Saskatchewan to



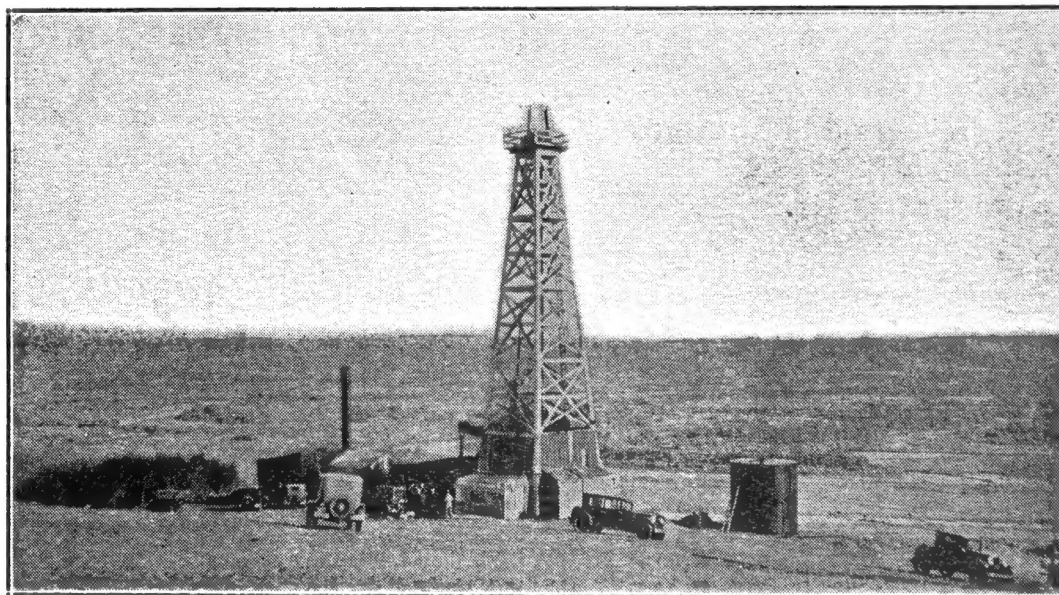
Gas flow from Meridian No. 1 Well struck at 1,820 feet, just seven feet above oil sands.

test for oil and gas, the closure of the Structure in an East-West direction being several times larger than the Wainwright Structure in which oil and gas has been found."

In order to define the Structure in more detail thirty shallow wells from 150 to 300 ft. in depth have been drilled, as the result of which the Structure was found to be even more favourable than was originally thought.

Purpose of This Issue

Meridian Oils Limited is now proceeding to drill two more wells in the vicinity of its No. 1 well, with the intention of proving up this portion of the field and securing a production of oil which would justify further



A VIEW OF MERIDIAN No. 1 DERRICK

and more extensive development. One of the two wells mentioned is being drilled by Meridian Oils Limited for itself, and the other for Imperial Oils Limited on property adjacent to the Meridian No. 1 Well. Some years ago, Imperial Oils Limited, using a rotary rig, drilled a well in this vicinity without success, but now it is encouraged by the excellent showing in Meridian No. 1 to go back into active development in this field.

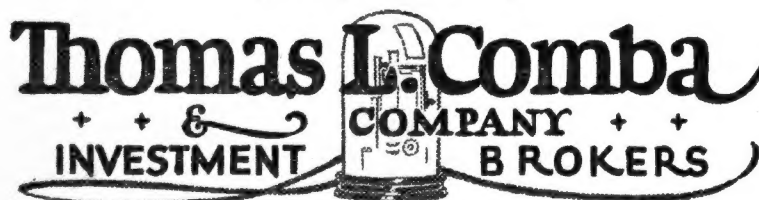
The drilling of the two wells above mentioned is already financed through advances by Ribstone Oils Limited, which company also made the necessary advances to drill the No. 1 producer. The object of the present issue is to assure capital for the further development of the Company, including probably the establishment of a small refining plant. The stock of the Company is very strongly held, being owned chiefly by Ribstone Oils Ltd., and no material portion of it is on the public market.

CONCLUSION

Meridian Oils Limited, enjoying the information obtained through the activity of other companies in this field, particularly that of Ribstone Oils Limited and Imperial Oils Limited, together with geological reports compiled over a considerable period of time, is in an enviable position, inasmuch as the existence of oil is proven throughout this field, and specifically in Meridian holdings. Moreover, it is estimated that a well can be completed to the first producing horizon in less than three months at a cost of approximately \$25,000.00.

The Directors of the Company are careful to point out that drilling for oil is necessarily speculative, but they believe that in this issue legitimate opportunity is afforded to share in the oil development of the Province.

100,000 Shares have been secured, and are offered at
\$1.50 per share by



Main 9298

124 Seventh Ave. West
CALGARY - ALBERTA

Main 9298

The information contained in this circular is not guaranteed by us, but we have obtained it from sources which we consider reliable.

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